

IN THE UNITED STATES BANKRUPTCY COURT FOR
THE DISTRICT OF PUERTO RICO

IN RE:

R&G FINANCIAL CORPORATION

XXX-XX2217

Debtor(s)

CASE NO. 10-04124 ESL

Chapter 11

FILED & ENTERED ON 06/11/2010

INTERIM/BRIDGE ORDER GRANTING MOTION TO DETERMINE THAT THE AUTOMATIC STAY
APPLIES TO ARBITRATION PROCEEDING

Upon the motion (the "Motion")² of the Debtor to Determine that the Automatic Stay Applies to Arbitration Proceeding; and the Court having reviewed the Motion; and the Court having determined that the relief requested in the Motion is in the best interests of the Debtor, its estate, its creditors, and other parties in interest; and it appearing that proper and adequate notice of the Motion has been given and that no other further notice is necessary; and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby:

ORDERED that:

1. Claimants in the arbitration agreement are hereby enjoined from prosecuting the FINRA Arbitration against, the Debtor and RGIC, until a final order is entered by this court.

2. A hearing is being scheduled for July 06, 2010 at 02:00 P.M.

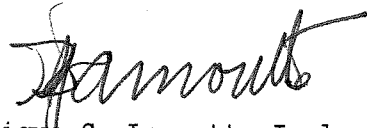
² Capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Motion.

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2 3. The Debtor is authorized to take all actions necessary to effectuate the
3 relief granted pursuant to the Order in accordance with the Motion.

4 4. This court shall retain jurisdiction with respect to all matters arising from
5 or relating to the implementation of this order .
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7 IT IS SO ORDERED.

8 San Juan, Puerto Rico, this 11 day of June, 2010.
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11 Enrique S. Lamoutte Inclan
12 U.S. Bankruptcy Judge

13 CC: DEBTOR(S)
14 JORGE I. PEIRATS
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